



阳光油砂

SUNSHINE OILSANDS LTD.

**SUNSHINE OILSANDS LTD.**

**陽光油砂有限公司\***

*(a company incorporated under the Business Corporations Act of the Province of Alberta, Canada with limited liability)*  
(HKEX: 2012)

## FORM OF PROXY

I/We, being the registered holder(s) of Sunshine Oilsands Ltd. (the “**Company**”), hereby appoint the proxy <sup>(Note 1)</sup> as specified below or failing him/her, **MICHAEL HIBBERD**, Non-Executive Vice-Chairman, to attend and vote for me/us and on my/our behalf at the special general meeting of the Company (the “**Meeting**”) to be held at 21st Floor, CMA Building, 64 Connaught Road Central, Hong Kong on February 26, 2021 at 10:00 a.m. (Hong Kong Time) / February 25, 2021 at 7:00 p.m. (Calgary Time) and at any adjournment thereof in respect of the resolutions as indicated below, or if no such indication is given, as my/our proxy thinks fit.

<b>Registered Holder(s)</b> (Complete in ENGLISH BLOCK CAPITALS. The names of all joint holders should be stated.)			
Registered Name			
Registered Address			
Certificate No. <i>(Note 7)</i>		Signature <i>(Note 3)</i>	
Date			

<b>Proxy</b> <sup>(Note 1)</sup> (Complete in ENGLISH BLOCK CAPITALS.)			
Full Name		No. of Shares <i>(Note 2)</i>	
Full Address			

RESOLUTIONS	FOR <i>(Note 4)</i>	AGAINST <i>(Note 4)</i>
1. To approve and confirm the conversion of all convertible bonds held by Prime Union Enterprises Ltd. (the “ <b>Subscriber</b> ”) under the Subscription Agreement dated April 1, 2020 where the Subscriber subscribed fixed rate convertible bonds in an aggregate principal amount of HK\$72,000,000 at a conversion price of HK\$0.632 per conversion share (subject to adjustment per the terms thereof) and to authorize any one director to do all such acts and things, and execute all documents as he/she may consider necessary or desirable to implement any of the matters relating to or incidental to the conversion. Details are set out in the circular dated February 3, 2021		

\* For identification purposes only

<p>2. To approve the waiver regarding to Note 1 on Dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “<b>Takeovers Code</b>”) waiving any obligation on the part of the Subscriber to make a mandatory general offer to the holders of securities of the Company to acquire the securities of the Company other than those already owned or agreed to be purchased by the Subscriber and the parties acting in concert with it which would otherwise arise under Rule 26.1 of the Takeovers Code as a result of the conversion (the “<b>Whitewash Waiver</b>”) and to authorize any one director to do all such acts and things, and execute documents (including the affixation of the common seal of the Company where execution under seal is required) and take all steps which, in his/her opinion deem necessary, desirable or expedient to carry out or to give effect to any matters relating to or in connection with the Whitewash Waiver</p>		
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The undersigned hereby revokes any proxies previously given in respect of the Meeting.

*Notes:*

1. If any proxy other than the Chairman of the Meeting is preferred, please insert the full name and address of the proxy desired in the space provided. A holder entitled to attend and vote at the Meeting of the Company is entitled to appoint one or more proxies to attend and vote on his/her behalf. **ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.** The proxy needs not be a member of the Company, but must attend the Meeting (or any adjournment thereof) to represent you.
2. Please insert the number of shares for this proxy. If no number is inserted, this proxy form will be deemed to relate to all the shares registered in the name of the holder(s).
3. This proxy form must be signed and dated by the shareholder or his/her attorney duly authorised in writing. If the shareholder is a company, it should execute this proxy form under its common seal or by the signature(s) of (a) person(s) authorised to sign on its behalf. In the case of joint shareholders, any one shareholder may sign this proxy form. The vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint shareholding.
4. **IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK (✓) IN THE RELEVANT BOX BELOW THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK (✓) IN THE RELEVANT BOX BELOW THE BOX MARKED “AGAINST”.** Failure to tick either box in respect of a resolution will entitle your proxy to cast your vote in respect of that resolution at his/her discretion or to abstain. **Your proxy will also be entitled to vote at his/her discretion or to abstain on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting. Unless otherwise indicated, the persons named above, if appointed as proxyholder, will vote ‘FOR’ each of the above matters. If any amendments or variations to the above matters are proposed at the Meeting, or if any other business properly comes before the Meeting, discretionary authority is hereby conferred with respect thereto.**
5. Shares represented by this proxy form will be voted for or against from voting in accordance with the instructions of the shareholder represented hereby on any ballot that may be called for at the Meeting.
6. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited, as applicable, (i) at the office of the Company’s principal share registrar in Canada, being Alliance Trust Company, #1010, 407 — 2nd Street S.W., Calgary, Alberta, Canada, T2P 2Y3, or via fax: +1 403-237-6181; or (ii) at the Company’s branch share registrar in Hong Kong, being Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, during regular business hours not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof.
7. Completion and delivery of this proxy form will not preclude you from attending and voting at the Meeting if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.
8. Please provide one certificate number, if possible, to facilitate processing.
9. For the avoidance of doubt, we do not accept any special instructions written on this proxy form.